



**MACKENZIE**  
Investments

# Dealer relations spring 2022 newsletter

2022 has been a busy year so far, as we prepare for the many regulatory changes that take effect in the coming weeks. We'd like to thank you for working with us to ensure a seamless transition, as well as your support and partnership during this past RSP and tax season.

Mackenzie has continued its mission to make alternative investments accessible to all Canadians, launching the Mackenzie Northleaf Private Credit Interval Fund in January and the Mackenzie Northleaf Global Private Equity Fund in May. These alternatives are a key component to help Canadian investors achieve a properly diversified portfolio.

As always, we're focused on automated solutions that can help you and your clients operate in a virtual environment, as many people have permanently shifted to a remote or hybrid work environment.

Although the past few years have been challenging, there have been positive outcomes as well. We learned how to work in different ways and discovered how resilient we really are. We also improved our ability to collaborate and stay connected while we were physically apart. As we begin to shift back to a pre-Covid environment, we'll continue to build on the things we've learned and look for opportunities to enable a more digitized and effortless future.

We know that working together with dealers, advisors and investors creates better outcomes for everyone. We'll continue to partner with you and advocate for the things that matter most to your business.

Wishing you and your families an enjoyable and relaxing summer!

Jackie Laser  
Vice President, Dealer Relations & Operations

**Spring 2022**

## Contents

Opening message

Account manager  
spotlight:  
Garner MacFarlane **2**

Mackenzie's new  
workplace of the  
future **2**

Mackenzie Dealer  
Relations webpage...  
your one-stop shop  
for resources, insights  
and communications  
**2**

Preparing for the  
upcoming DSC ban **2**

Industry insights:  
Death of a sales  
option **3**

AdvisorAccess...  
A wealth of  
information at  
advisors' fingertips **4**

New Foreign Account  
Tax Compliance ACT  
(FATCA) and Common  
Reporting Standard  
(CRS) guidance now  
available **4**

Saskatchewan locked-  
in accounts to permit  
withdrawals for  
financial hardship **4**

Dealer relations team  
**5**

## Account manager spotlight: Garner MacFarlane



We are excited to introduce Garner MacFarlane, who has recently joined our team as an Account Manager.

Garner started his career at Mackenzie in October 2017 as a Client Relations Representative. He joined the Dealer Relations team as a Communications Specialist in March 2021 and became an Account Manager the following year.

Garner completed his education at the University of Guelph with a Bachelor of Commerce degree. In his spare time, he enjoys organized sports and going on adventures with his dog as they explore Southern Ontario.

## Mackenzie's new workplace of the future

Now that most provinces have removed protocols and capacity restrictions, Mackenzie has gradually reopened its offices in Toronto, which were renovated while employees were working from home. Our redesigned workplace is a flexible space that promotes a healthy environment and offers people a more engaging way to work and collaborate.

Many Mackenzie employees, including the Dealer Relations team, will be taking advantage of a hybrid work model, working some days in the office and some days from their remote location. Mackenzie believes that a healthy work-life balance for its employees means a better service experience for you, your advisors, and your clients.

## Mackenzie Dealer Relations webpage... your one-stop shop for resources, insights and communications

Last year, we revamped the [Dealer Relations page](#) on the Mackenzie Investments website with a new design and new content. New resources and content are added regularly, and the **Advisor Education** section hosts a number of helpful insights and videos about our Charitable Giving program, RESP and RDSP transactions, account setup and programs.

Be sure to bookmark this page to get the latest news and videos!

## Preparing for the upcoming DSC ban

On June 1, Mackenzie will stop selling deferred sales charge (DSC) and low load (LL) purchase options, in accordance with the Canadian Securities Administrators' ban. As a reminder, here's what will happen in advance of the ban:

- All Mackenzie DSC and LL funds will be hard-capped at 4:00 pm ET on May 31, 2022.
- PACs and other systematic plans administered by Mackenzie for all account designations (client name, nominee, intermediary) will move to the front end (FE) equivalent fund at 0% commission after the close of business on May 27, 2022.
  - Any systematic plans scheduled for May 28 – 31 will move to the FE version on the evening of May 31.

Please ensure that all dealer-administered systematic plans are moved to the FE purchase option prior to June 1. If you have any questions or need assistance to facilitate these transactions, please contact your Dealer Relations Account Manager.

# Industry insights: death of a sales option

In the latest edition of [Industry Insights](#), Account Managers Dale James and Guy Thierry Kalonji look at the upcoming ban on deferred sales charge funds, and how the value of financial advice will be a key differentiator in the new financial landscape.

## Fundserv updates

### Fundserv Standards Version 32

Fundserv Standards Version 32 will be implemented on May 16, 2022. For detailed information, please refer to the [Fundserv website](#).

Mackenzie will support the following changes:

#### 1. A\$M settlement method

- We will support the new settlement method for incoming and outgoing money. This will be reported on Transaction (TS) files

#### 2. EPA enhancements

- We are supporting expansion of EPA eligible transactions. Redemptions on corporate accounts, RIF accounts and amounts over \$25,000 will no longer require backup for EPA dealers.
- We will return the document required flag immediately on an order response. This will assist to inform dealers and advisors when supporting documents are required to be sent to settle orders

#### 3. OEO trailer ban

- Dealers will now have the ability to identify these accounts using the Account type detail through TFS orders (Buy, commission rebate, Switch, ICT, AOT), AddPAC NFU. These are in addition to the existing NFU Mod Account Attribute.
- Fundserv will edit transactions where Account type detail = Discount that the fund ID is flagged by the manufacturer as OEO eligible.

#### 4. FATCA/CRS updates

- Dealers who set up non-registered accounts via Fundserv will now be required to provide either a Non-Reportable (N) or Reportable (R) Status. If a status is not provided, the account will not be opened.
- Fundserv will validate that foreign person or entity sections are mandatory on account set-up for CN non-registered accounts
- Fundserv will also require that a TIN number is provided on account setup when the account is marked reportable.

#### 5. TFSA accounts will now be allowed for CN to Nominee/Intermediary external transfers wire orders

#### 6. NFU

- Dealers will have the ability to update the Account type on nominee/intermediary accounts via ModAcctAttrib.
- Dealers can Add new accounts via AddNewAcct

## Fundserv working groups

### 1. Reducing cheques

- Fundserv created a new working group to review removing the cheque settlement option for specific use cases where there is a viable alternative settlement method.
- The primary alternative options for settlement would be via EFT or N\$M
- Solutions and timelines for implementation are still to be determined
- More details can be found on the Fundserv [working groups web page](#)

## **AdvisorAccess... A wealth of information at advisors' fingertips**

AdvisorAccess is Mackenzie's secure portal that offers advisors up-to-date client account information, reporting, business building and planning tools, marketing materials and much more.

With just a few clicks, advisors can:

- View account balances, current market values and asset mix.
- View 10% free redemption amounts, estimate DSC fees, and track matured units.
- View transaction histories from inception.
- View, print, or order duplicate RRSP contribution receipts, T3s, T5s, and other tax documents – immediately, online.
- View and print client statements.
- Track assets under administration and service fee information.
- View details on PACs, SWPs, and RRIF/LIF/LRIF payments.
- View capital gains and distribution information.

Advisors can access this site through Fundserv Connect or the [Mackenzie public website](#).

## **New Foreign Account Tax Compliance ACT (FATCA) and Common Reporting Standard (CRS) guidance now available**

New FATCA and CRS guidance was posted on the CRA website in March.

- [FATCA Guidance](#)
- [CRS Guidance](#)

Changes in the guidance will impact non-registered account opening processes and requirements.

Mackenzie is currently reviewing our manual non-registered account set-up process to determine if any changes are required, and we'll communicate as needed later this year.

## **Saskatchewan locked-in accounts to permit withdrawals for financial hardship**

Effective March 18, owners of Saskatchewan LIRAs can now withdraw funds under financial hardship rules. Individuals who are facing financial hardship can apply to unlock under the following circumstances: low expected income, medical expenses, rental arrears, mortgage arrears, or funds required to secure a new principal rental residence.

To access funds, LIRA holders must submit the required documentation and applicable form to the financial institution that issued the LIRA. Applications for financial hardship unlocking can be found on the [Government of Saskatchewan website](#).

A note about the new rules will be included in June statements for Saskatchewan LIRA holders.

# Dealer relations team

Name	Phone	Email
<b>Dale James</b> Account Manager	416-268-5766	djames@mackenzieinvestments.com
<b>Garner MacFarlane</b> Account Manager	437-994-4758	gamacfar@mackenzieinvestments.com
<b>Guy Thierry Kalonji</b> Account Manager (bilingual)	438-822-4268	gtkalonj@mackenzieinvestments.com
<b>Joe Riccio</b> Account Manager	647-293-1386	jriccio@mackenzieinvestments.com
<b>Michael Salvani</b> Account Manager	855-281-4511	msalvani@mackenzieinvestments.com
<b>Prajnya Anauth</b> Account Manager	437-248-9144	panauth@mackenzieinvestments.com
<b>Anthony Gomes</b> Senior Manager, Dealer Relations	416-721-6348	agomes@mackenzieinvestments.com
<b>Paul Boddaert</b> Director, Industry & Dealer Relations	416-452-7290	pboddaer@mackenzieinvestments.com
<b>Jackie Laser</b> Vice President, Dealer Relations & Operations	416-967-2354	jlaser@mackenzieinvestments.com

**For Advisor Use Only.** No portion of this communication may be reproduced or distributed to the public as it does not comply with investor sales communication rules. Mackenzie disclaims any responsibility for any advisor sharing this with investors.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.